

An Ordinance creating and establishing certain special funds related to the Water Department, required by the Federal Housing and Home Finance Agency, and a special fund related to the Street Department, required by the State Division of Municipal Corporations.

BE IT ORDAINED BY THE TOWN COUNCIL OF YACOLT, WASHINGTON:

SECTION I

1. The following funds related to the Water Department are hereby established;

- a. Revenue Fund Account
- b. Bond and Interest Sinking Fund Account
- c. Repair and Replacement Reserve Account

2. The operation of these funds has been set forth in the Loan Offer from the Housing and Home Finance Agency dated December 7, 1960 and accepted January 17, 1961, and all conditions and requirements of said Offer shall be strictly adhered to.

SECTION II

There is hereby established a fund related to the Street Department to be known as the Arterial Street Fund. Operation of this fund shall be as stated in Chapter 7, Laws of 1961, Extraordinary Session, and as recommended by the State Division of Municipal Corporations.

SECTION III

This Ordinance shall be in force and take effect five days from and after its passage by the Council, its approval by the Mayor and its publication according to law.

First Reading: July 3, 1961

Second Reading: July 3, 1961

Third Reading: August 7, 1961

And passed with the following vote:

Ayes: Charles Harris, Robert Stockand, Edward Peterson

Nayes none

Absent Eric Olson

Approved this 7, day of August, 1961

G.J. Murphy  
Mayor

Attest: Dorothy Wilber

I hereby certify ;that the foregoing Ordinance No. 142 is a true and correct copy of Ordinance No. 142 as read before the Council and passed on the dates